

June 16, 2025

**FOR SALE**  
**8567 BALBOA BLVD**

8567 BALBOA BOULEVARD, NORTHRIDGE, CA 91325



**PRESENTED BY:**

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Los Angeles - Investment Services Group in compliance with all applicable fair housing and equal opportunity laws.

## PRESENTED BY

**Mike Salerno**, Executive Vice President

**Michael Poyer**, Capital Real Estate  
Advisors

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# MULTIFAMILY FOR SALE 8567 BALBOA BLVD

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This is not intended to be an appraisal of the market value of the property, if an appraisal is desired, the services of a licensed or certified appraiser should be obtained. This report is not intended to meet the uniform standards of professional appraisal practice.

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## PROPERTY INFORMATION





# MULTIFAMILY FOR SALE 8567 BALBOA BLVD

## Executive Summary



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$8,695,000
<b>NUMBER OF UNITS:</b>	40
<b>COST PER UNITS:</b>	\$217,375
<b>YEAR BUILT:</b>	1963
<b>LOT SIZE:</b>	43,288 SF
<b>PRICE / SF:</b>	\$214.13
<b>CURRENT GRM:</b>	11.56
<b>PRO FORMA GRM:</b>	8.23
<b>CURRENT CAP:</b>	4.91
<b>PRO FORMA CAP:</b>	7.55
<b>ZONING:</b>	LAR#

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# MULTIFAMILY FOR SALE 8567 BALBOA BLVD

## Property Description



## PROPERTY DESCRIPTION

40 units in Northridge. Great value-add opportunity. Long term owner - first time on the market in more than 35 years. Large units - 40,606 sq.ft. of building. HUGE UPSIDE - RENTS ARE 40% BELOW MARKET. Excellent unit mix (17 - 1bd +1ba, 1 - 2bd+1ba, 18 - 2bd+2ba & 4 - 2bd+2.5ba townhouse units). The property was built in 1963 and it sits on a 43,288 square foot lot. Units have patios and balconies. The pool has recently been redone with new plaster and tiles. On site laundry. Individually metered for gas and electricity. New water heaters. Copper horizontal pipes. There is parking for 63 vehicles. Potential to add ADUs. The property is centrally located in the San Fernando Valley. Close to California State University, Northridge, Matador Bowl and the Northridge Fashion Square Mall. Close to shops, restaurants and easy freeway access.

Excellent assumable loan with Chase. Approximate balance - \$3,356,863, 3.54% fixed until 7/1/2029. Current monthly payment is \$16,015.

Property is being offered with 54 units located at 8615 Balboa Blvd.

## LOCATION DESCRIPTION

2 blocks north of Roscoe

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# MULTIFAMILY FOR SALE 8567 BALBOA BLVD

## Complete Highlights



## PROPERTY HIGHLIGHTS

- Large units - 40,606 sq. ft of building
- Great value add opportunity
- Excellent unit mix (17 - 1+1, 1 - 2+1, 18 - 2+2 & 4 - 2+2.5 townhouse units)
- Long term owner - 1st time on the market in more than 35 years
- Below market rents - HUGE UPSIDE
- New water heaters, copper horizontal pipes
- Potential to add ADUs
- Minutes to California State University Northridge (CSUN) & Northridge Fashion Square Mall
- Offered with 8615 Balboa Blvd - 54 units

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## FINANCIAL ANALYSIS





# MULTIFAMILY FOR SALE 8567 BALBOA BLVD

## Financial Summary

### INVESTMENT OVERVIEW

Price	\$8,695,000
Price per SF	\$214
Price per Unit	\$217,375
GRM	11.56
CAP Rate	4.91%
Cash-on-Cash Return (yr 1)	4.91%
Total Return (yr 1)	\$426,887

### OPERATING DATA

Gross Scheduled Income	\$752,461
Other Income	\$4,480
Total Scheduled Income	\$756,941
Vacancy Cost	\$18,812
Gross Income	\$738,129
Operating Expenses	\$311,242
Net Operating Income	\$426,887
Pre-Tax Cash Flow	\$426,887

### FINANCING DATA

Down Payment	\$8,695,000
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# MULTIFAMILY FOR SALE 8567 BALBOA BLVD

## Income & Expenses

### INCOME SUMMARY

PER SF

Gross Income	\$738,129	\$18.18
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### EXPENSE SUMMARY

PER SF

Insurance	\$29,884	\$0.74
Electricity	\$10,933	\$0.27
Repairs & Maintenance	\$13,375	\$0.33
Trash	\$15,524	\$0.38
Gardener	\$9,600	\$0.24
Licenses & Permits	\$4,268	\$0.11
Painting & Cleaning	\$9,600	\$0.24
Pest Control	\$1,920	\$0.05
Plumbing	\$4,691	\$0.12
Pool Service	\$5,287	\$0.13
Supplies	\$500	\$0.01
Payroll Taxes	\$3,762	\$0.09
On Site Manager	\$11,370	\$0.28
Property Taxes	\$103,200	\$2.54
Water	\$50,000	\$1.23
Gas	\$13,300	\$0.33
Fire & Safety	\$428	\$0.01
Wages & Salaries	\$23,600	\$0.58
Gross Expenses	\$311,242	\$7.66

Net Operating Income	\$426,887	\$10.51
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## Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF	LEASE START
1	2	2	\$1,252	\$2,400	-	-
2	1	1	\$823	\$1,900	-	-
3	1	1	\$1,224	\$1,900	-	-
4	1	1	\$1,838	\$1,900	-	-
5	1	1	\$1,600	\$1,900	-	-
6	1	1	\$1,900	\$1,900	-	-
7	1	1	\$1,900	\$1,900	-	-
8	2	2	\$2,400	\$2,400	-	-
9	2	1	\$1,358	\$2,150	-	-
10	2	2	\$1,206	\$2,400	-	-
11	2	2	\$1,484	\$2,400	-	-
12	2	2	\$1,487	\$2,400	-	-
12A	2	2	\$1,414	\$2,400	-	-
14	1	1	\$1,094	\$1,900	-	-
15	1	1	\$1,167	\$1,900	-	-
16	2	2	\$1,358	\$2,400	-	-
17	2	2	\$1,357	\$2,400	-	-
18	2	2	\$1,444	\$2,400	-	-
19	2	2	\$2,400	\$2,400	-	-
20	2	2	\$1,456	\$2,400	-	-
21	1	1	\$1,358	\$1,900	-	-
22	1	1	\$874	\$1,900	-	-
23	1	1	\$1,928	\$1,900	-	-
24	1	1	\$1,302	\$1,900	-	-
25	1	1	\$1,160	\$1,900	-	-
26	1	1	\$822	\$1,900	-	-
27	2	2	\$1,444	\$2,400	-	-
28	1	1	\$1,176	\$1,900	-	-
29	2	2	\$1,115	\$2,400	-	-
30	2	2	\$1,202	\$2,400	-	-

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## Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF	LEASE START
31	2	2	\$2,375	\$2,375	-	-
32	2	2	\$2,162	\$2,400	-	-
33	1	1	\$1,000	\$1,900	-	-
34	1	1	\$1,895	\$1,895	-	manager
35	2	2	\$2,350	\$2,350	-	-
36	2	2	\$2,250	\$2,500	-	-
37	2	2.5	\$1,684	\$2,500	-	TnHse
38	2	2.5	\$2,454	\$2,500	-	TnHse
39	2	2.5	\$2,500	\$2,500	-	TnHse Vacant
40	2	2.5	\$1,564	\$2,500	-	TnHse
<b>TOTALS</b>			<b>\$62,780</b>	<b>\$87,670</b>	<b>\$0.00</b>	
<b>AVERAGES</b>			<b>\$1,570</b>	<b>\$2,192</b>		

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## Additional Photos

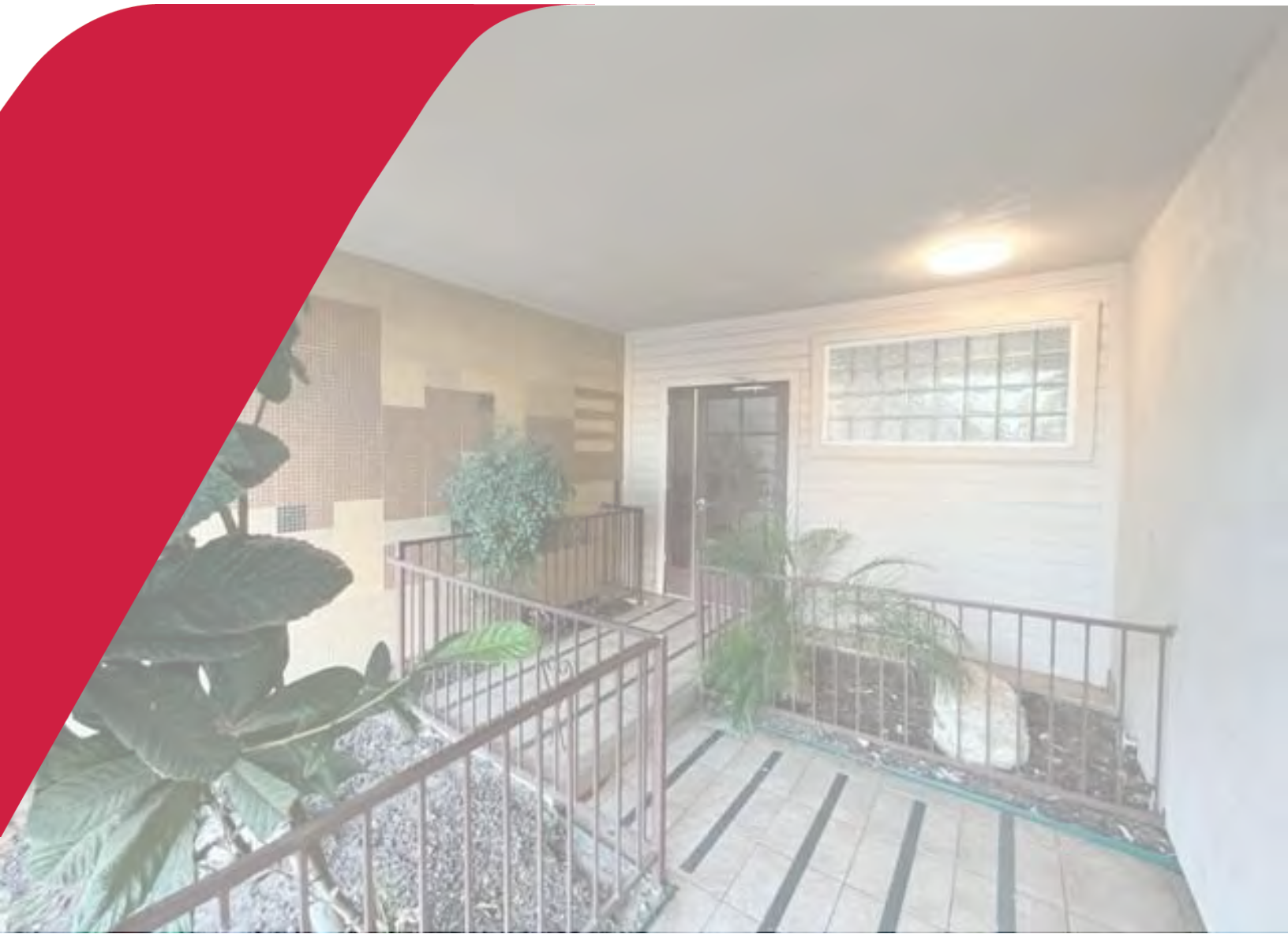


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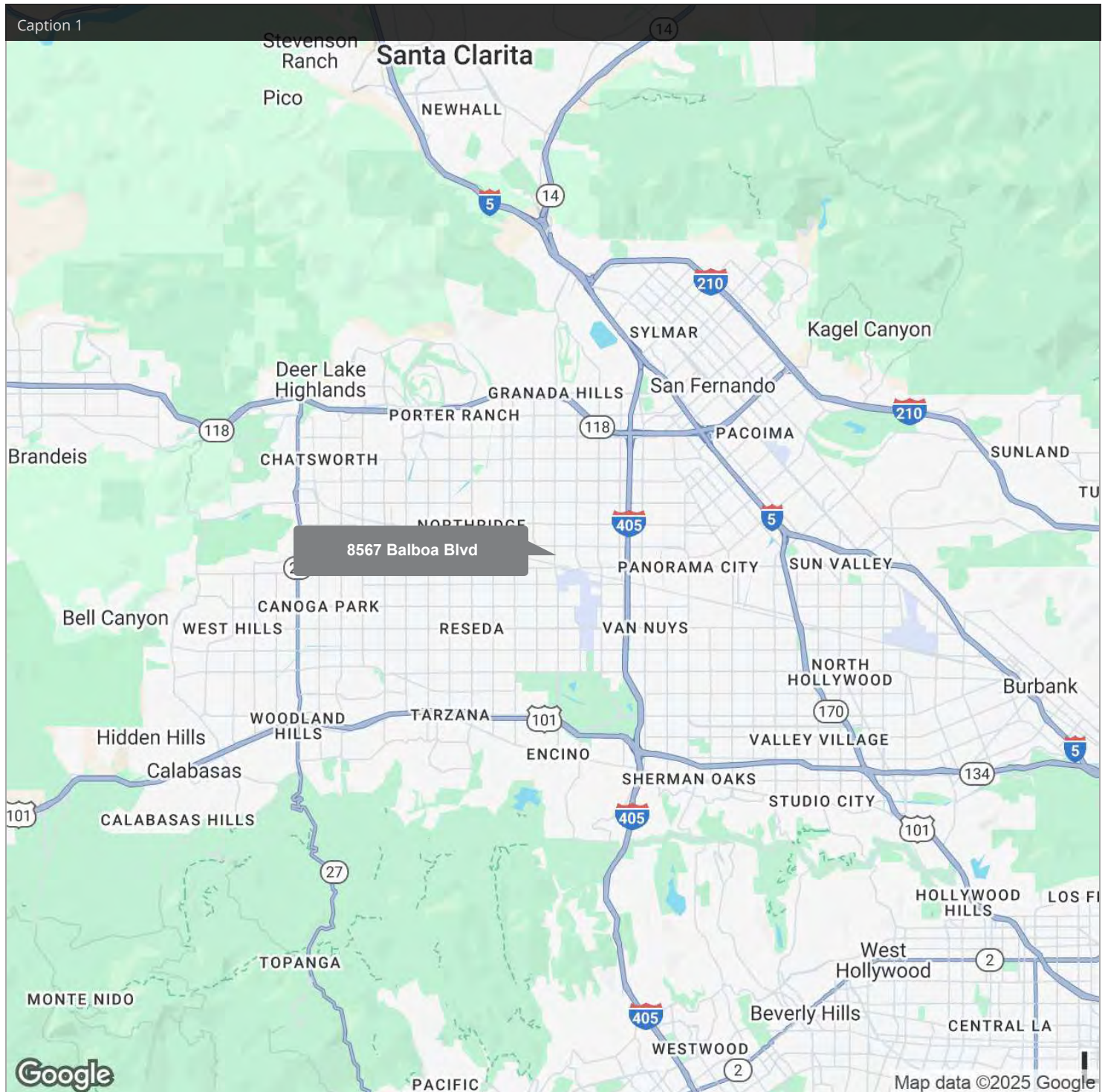
## LOCATION INFORMATION





# MULTIFAMILY FOR SALE 8567 BALBOA BLVD

## Regional Map



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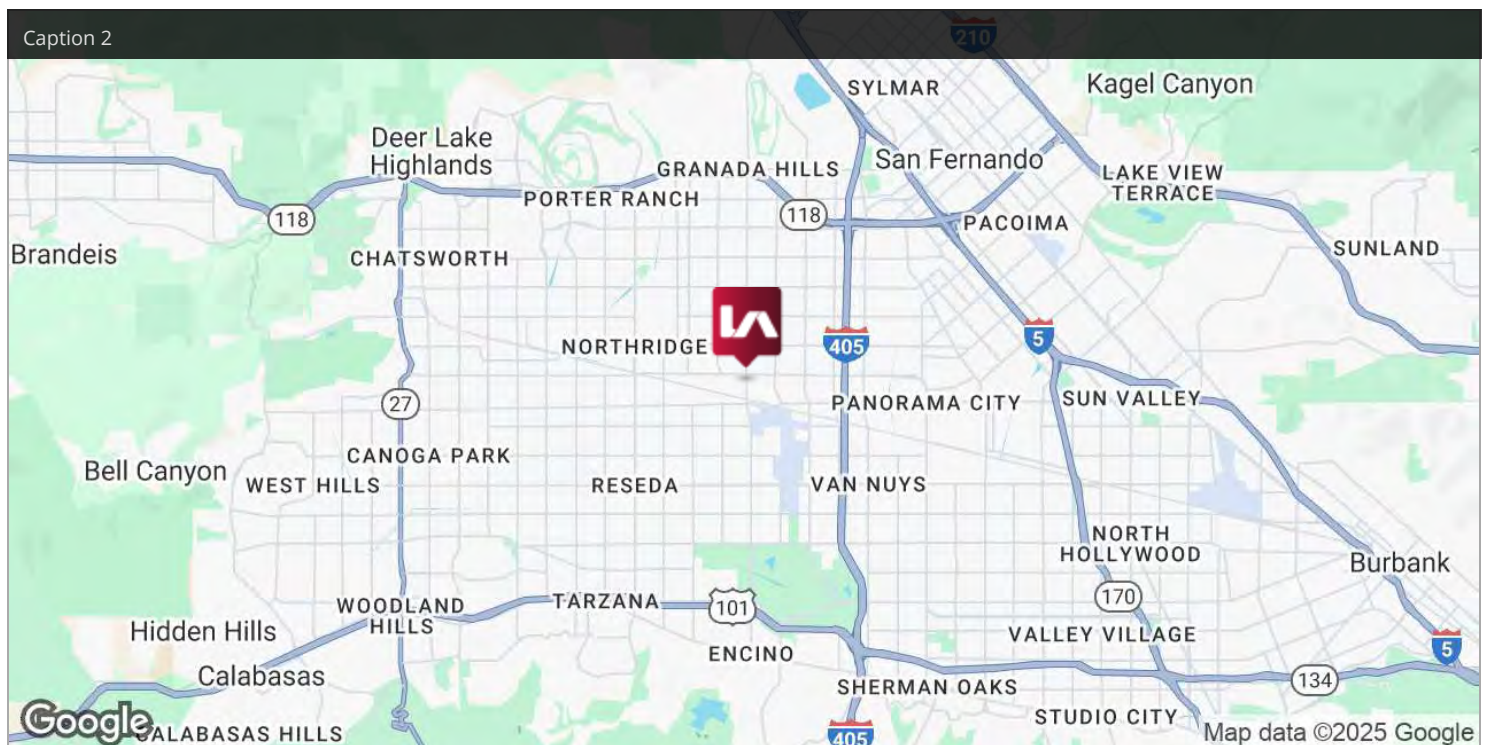
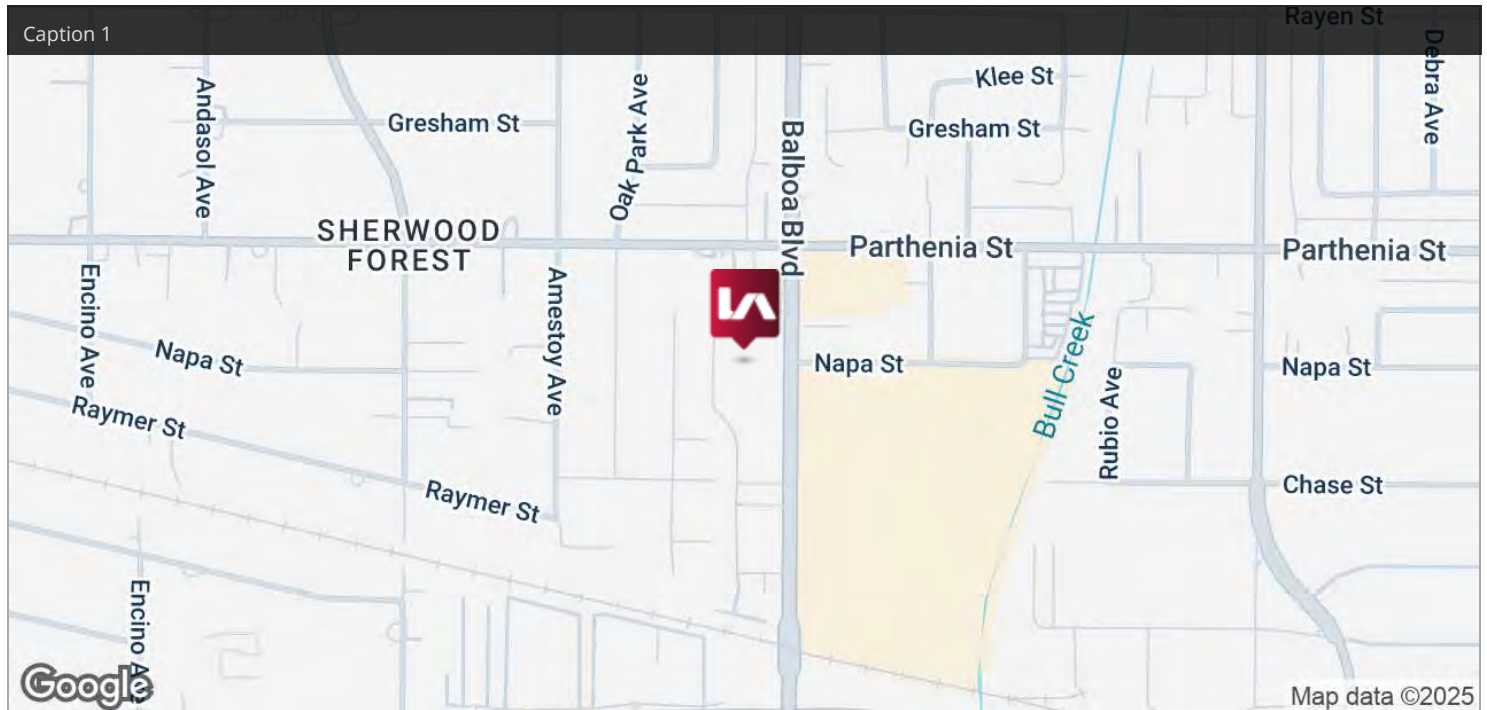


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COMMERCIAL REAL ESTATE SERVICES  
INVESTMENT SERVICES

## Location Maps



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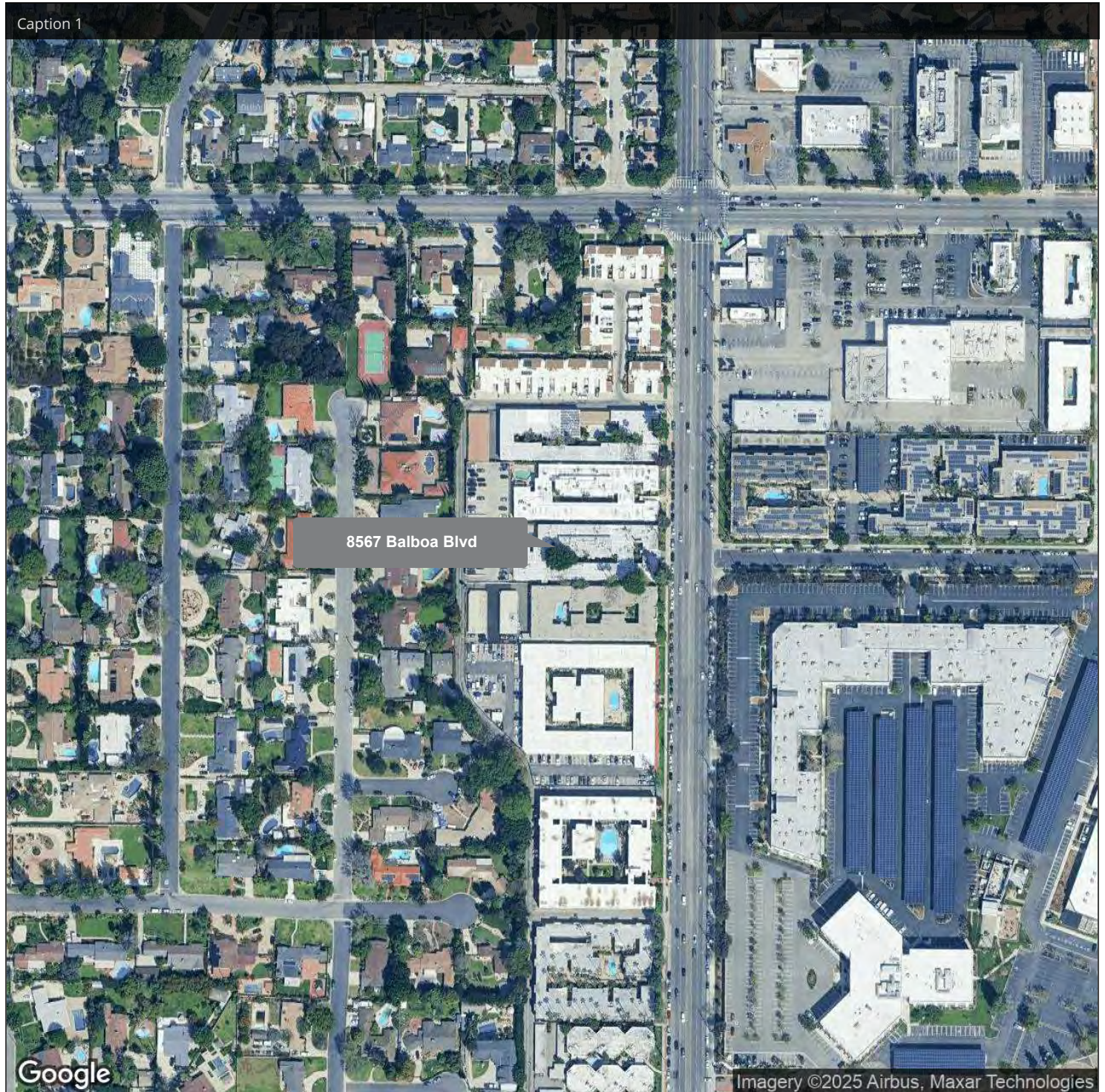
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## Aerial Map



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## Retail Map



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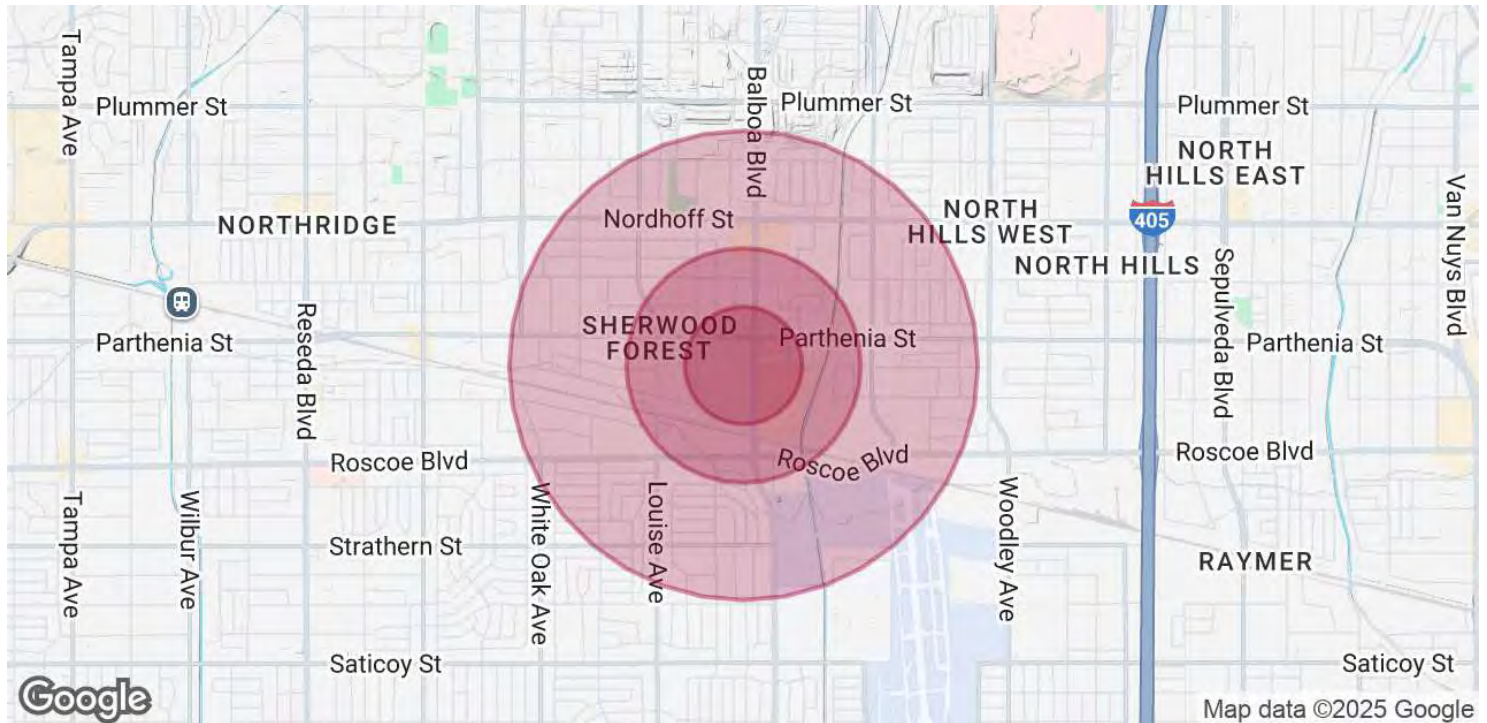
## DEMOGRAPHICS





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## Demographics Map & Report



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,835	5,271	17,049
Average Age	34.2	37.2	40.9
Average Age (Male)	34.4	37.9	41.6
Average Age (Female)	34.3	36.7	40.6

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	553	1,702	5,767
# of Persons per HH	3.3	3.1	3.0
Average HH Income	\$92,037	\$98,005	\$106,132
Average House Value	\$794,346	\$718,795	\$671,018

2020 American Community Survey (ACS)

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## ADVISOR BIOS



# MULTIFAMILY FOR SALE 8567 BALBOA BLVD

## Advisor Bio 1



### MIKE SALERNO

Executive Vice President

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CalDRE #01212427

## PROFESSIONAL BACKGROUND

Mike started in the Real Estate Investment brokerage business in the summer of 1996 with Miller & Desatnik Realty Corp. in West Los Angeles. He was a member of the Top Producers Club each of his 25 years at the company. In 2012, his success was recognized by being named partner and Executive Vice President. Mike joined Lee & Associates – Investment Services Group in January of 2022 and brings with him more than 26 years of experience selling apartment buildings throughout Los Angeles. Mike focuses 100% on multi-family investments and he has generated several hundred million dollars in sales. In 2022, Mike was the #2 Producer at Lee & Associates - Investment Services Group. He has proven to be an essential resource to apartment owners, successfully representing both buyers and sellers. Mike's focus is ensuring his clients' happiness and satisfaction. He is dedicated to not only brokering the best deal, but also forging long-term relationships with each of his clients. He approaches every transaction with comprehensive knowledge based on years of experience while simultaneously providing superior customer service.

## EDUCATION

California State University Northridge, Bachelor of Science, Business Management.

## MEMBERSHIPS

National Association of Realtors & California Association of Realtors  
Beverly Hills Greater Los Angeles Association of Realtors  
Real Estate Broker  
Multiple Listing Service (MLS)  
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# MICHAEL POYER

## VICE PRESIDENT

### **Capital Real Estate Advisors / West Bay Capital / Capital Lending Resources**

Mr. Poyer brings over 42 years of commercial real estate knowledge and experience in a wide variety of disciplines to the West Bay team. He began his career with Charles Dunn Company in 1981 with a focus on retail sales and leasing. Later, he developed a niche specializing in institutional property sales and represented numerous religious and educational entities in the acquisition and disposition of various real estate properties throughout the Western U.S. While at Charles Dunn, Mr. Poyer received numerous sales honors including the Salesman of the Year Award for the entire company and eventually was named a Partner in 1986. His leadership and sales abilities were evident early on and he was given the responsibility of training new sales associates throughout his 18-year career with the firm. In 1998, Mr. Poyer joined Daum Commercial Real Estate Services, where he added office leasing services to his repertoire. Working with an ever-expanding client base his success continued at Daum.

In 2001, he joined Capital Real Estate Advisors and Capital Lending Resources where he continued his commercial real estate specialties and expanded his services to include commercial and residential financing. Mr. Poyer was the first team member brought on board by the West Bay Capital manager and continues in his capacity with originations, underwriting and marketing of the fund. Mr. Poyer holds a California Real Estate Broker's License, is a member of the International Council of Shopping Centers (ICSC), and is an alumnus of Rainmaker U. He has remained active in his church – St. Julie Billiart in Newbury Park and his alma mater – Notre Dame High School in Sherman Oaks. Mr. Poyer is married with two adult children, one grandchild and is a graduate of California State University, Northridge (CSUN).